

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF MONTANA

In re

**YELLOWSTONE MOUNTAIN
CLUB, LLC,**

Debtor.

Case No. **08-61570-11**

Jointly Administered
with:

In re

**YELLOWSTONE
DEVELOPMENT, LLC,**

Debtor.

Case No. **08-61571-11**

In re

BIG SKY RIDGE, LLC,

Debtor.

Case No. **08-61572-11**

In re

**YELLOWSTONE CLUB
CONSTRUCTION COMPANY,
LLC,**

Debtor.

Case No. **08-61573-11**

ORDER PERMITTING CREDIT BID

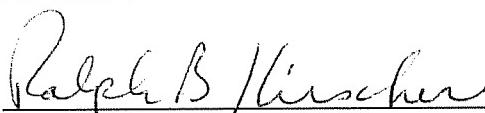
At Butte in said District this 13^{th} day of May, 2009.

In accordance with the Partial and Interim Order entered in related Adversary Proceeding

09-00014,

IT IS ORDERED that for purposes of the upcoming auction of Debtors' assets scheduled for May 13, 2009, Credit Suisse shall be allowed to submit a credit bid for the amount of its allowed secured claim of \$232 million. However, because Credit Suisse's claim is equitably subordinated, Credit Suisse must provide, as a component of its credit bid, sufficient cash funds to pay the CrossHarbor debtor-in-possession financing, the administrative fees and costs of the Debtors' bankruptcy estate and the allowed unsecured claims of non-member creditors.

BY THE COURT


Ralph B. Kirscher
HON. RALPH B. KIRSCHER
U.S. Bankruptcy Judge
United States Bankruptcy Court
District of Montana